

JSIL/PSX/2024/1867
September 20, 2024

The General Manager
Pakistan Stock Exchange Limited
Stock Exchange Building,
Stock Exchange Road,
Karachi

Subject: Notice of Extraordinary General Meeting (Pre-Publication)

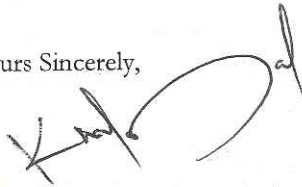
Dear Sir,

Please find enclosed herewith the Notice of Extraordinary General Meeting (EOGM) of JS Investments Limited, to be held on Monday, October 14, 2024 at Karachi, that will be published in "The News" (in English) and "Daily Jang" (in Urdu) newspapers (Karachi, Lahore and Islamabad editions) on Monday, September 23, 2024.

The member's register and share transfer books of the Company shall remain closed from October 7, 2024 to October 14 (both days inclusive). Transfer received in order at the Company's share registrar, M/s CDC Share Registrar Services Limited, CDC House, 99-B, Block-B, S.M.C.H.S, Main Shahrah-e-Faisal, Karachi, by the close of business on October 04, 2024¹ will be treated in time to determine the entitlements of the members to attend at the meeting.

You may please inform the TRE Certificate Holders of the Exchange accordingly.

Yours Sincerely,



Muhammad Khawar Iqbal
COO & Company Secretary

Encl: As above

¹ This date was inadvertently written as 11 October, 2024 in the announcement dated 11 September, 2024.

NOTICE OF EXTRA ORDINARY GENERAL MEETING

Notice is hereby given that an Extra Ordinary General Meeting ("EOGM") of the members of JS Investments Limited (the "Company") will be held on Monday, October 14, 2024 at 10:30 AM on 15th Floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi, by physical presence, as well as via Zoom video-conferencing, to transact the following special business:

To consider and, if deemed fit, pass with or without modification, addition(s) or deletion(s), the resolution proposed in the accompanying statement of material facts as special resolution under Section 88 and all other applicable provisions of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 for the purchase/buy-back by JS Investments Limited (the "Company") of up to 4,630,000 (four million six hundred thirty thousand) issued ordinary shares of the Company of the face value of Rs. 10/- (Rupees Ten) each through the Pakistan Stock Exchange Limited, as recommended by the Board of Directors of the Company. The statement of material facts under Section 134 of the Companies Act, 2017 pertaining to the aforesaid special business along with draft special resolution are annexed to this notice. The notice of the meeting as well as the statement has also been placed on the Company's website www.jsil.com

By Order of the Board

Karachi.
Dated: September 23, 2024

Muhammad Khawar Iqbal
COO & Company Secretary

Notes:

(i) The register of members and the share transfer books of the Company shall remain closed from October 7, 2024 to October 14, 2024 (both days inclusive) for determining the entitlement of the shareholders for attending the EOGM. Physical transfers and deposit requests under the Central Depository System received by the Company's Share Registrar M/s CDC Share Registrar Services Limited, CDC House, 99 - B, Block 'B', S.M.C.H.S., Main Shahrah-e-Faisal Karachi, by the close of business on October 4, 2024 will be treated in time.

(ii) A shareholder entitled to attend and vote at the meeting may appoint another person as his / her proxy to attend and vote for him / her. In case of a corporate entity the instrument appointing a proxy duly signed and stamped, together with Power of Attorney, if any, under which it is signed or a notarially certified copy thereof must be received at the Registered Office of the Company not later than 48 hours before the time of holding the meeting. If a member appoints more than one proxy, and more than one instrument of proxy is deposited by a member, all such instruments of proxy shall be rendered invalid. Form of proxy in English and Urdu languages is attached to this notice.

(iii) The Company has arranged participation of members in the EOGM through video-link. In this regard, the shareholders interested to attend the meeting through video-link may send the information (i.e., copy of valid CNIC, Folio / CDC Account Number, Cell Number, Email Address, certified copy of board resolution/notarized power of attorney) to the Company Secretary by October 11, 2024, at email address: shareholders@jsil.com. Video link and login credentials will be shared with the members whose emails, containing all the required particulars, are received by the above deadline.

(iv) Shareholders holding physical shares as well as those registered in the Central Depository Company of Pakistan Limited and or their proxies must bring their original CNICs or POCs or original Passports at the time of attending the meeting for identification purposes. If proxies are appointed by such shareholders the same must be accompanied with attested copies of the CNIC's or the Passport of the members. Representatives of corporate members should bring certified copies of Board of Directors Resolution / Power of Attorney with attested specimen signature at the time of attending the Extra Ordinary General Meeting.

(v) Shareholders are requested to notify immediately changes, if any, in their registered address.

(vi) In accordance with the Companies (Postal Ballot) Regulations, 2018, (the "Regulations") the right to vote through electronic voting facility and voting by post shall be provided to the members.

a. Procedure for E-Voting:

1. Detail of e-Voting facility will be shared through e-mail with those members of the company who have valid CNIC numbers, cell numbers / e-mail addresses (Registered e-mail ID) available in the Register of Members of the Company by the end of business on or before 5:00 PM on October 4, 2024.

2. Identity of the Members intending to cast vote through e-voting shall be authenticated through electronic signature or authentication for login.

3. Members shall cast vote for special business online from October 10, 2024 at 09:00 AM till October 13, 2024 at 5:00 p.m. Voting shall close on October 13, 2024 at 5:00 p.m. A vote once cast by a Member, shall not be allowed to be changed.

4. The Company has appointed M/s Digital Custodian Company Limited as E-voting Service Provider in terms of Regulation 5 of the Regulations.

b. Procedure for Voting Through Postal Ballot:

1. Members may alternatively opt for voting through postal ballot. For convenience of the members, Ballot Paper is annexed to this notice and the same is also available on the Company's website www.jsil.com to download.

2. The members must ensure that the duly filled in and signed ballot paper, along with a copy of Computerized National Identity Card (CNIC) should reach the Chairman of the meeting through post at the address, Chairman JS Investments Limited, 19th floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Karachi, or through email address at chairman@jsil.com one day before the EOGM. A postal ballot received after this day shall not be considered for voting. The signature on the Ballot Paper shall match with signature on the CNIC / Company's record.

3. Shareholders are requested to notify immediately of any change in their address to the Company's share registrar

4. Computerized National Identity Card ("CNIC") Shareholders are requested to provide immediately if not already provided, a copy of their valid CNIC to the Company's Independent Share Registrar, M/s. CDC Share Registrar Services Limited, CDC House, 99-B, Block "B", S.M.C.H.S, Main Shahrah-e-Faisal, Karachi. A legible scanned copy of the same can also be forwarded at shareholders@jsil.com along with the folio number and updated address for correspondence.

STATEMENT OF MATERIAL FACTS UNDER SECTION 134 OF THE COMPANIES ACT, 2017

This statement sets out the material facts pertaining to the special business to be transacted at the Extra Ordinary General Meeting of JS Investments Limited (the "Company") to be held on Monday, October 14, 2024.

The Board of Directors of the Company, in its meeting held on September 11, 2024, has recommended to the members of the Company for their approval by passing special resolution to purchase/buy-back of up to 4,630,000 (Four Million Six Hundred Thirty Thousand) issued ordinary shares of the Company of the face value of Rs. 10/- (Rupees Ten) each (the "Buy-Back") in accordance with Section 88 and all other applicable provisions of the Companies Act, 2017 (the "Act") read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 (the "Regulations").

The following is the relevant detail / salient features of the Buy-Back as recommended by the Board of Directors of the Company for approval of the members in connection with the Buy-Back:

Description	Recommendation of Board
Number of shares proposed to be purchased	Upto 4,630,000 ordinary shares comprising around 7.5% of the total outstanding shares.
Purpose of the Purchase	Holding the shares as Treasury Shares
Mode of Purchase	Through Pakistan Stock Exchange Limited
Purchase Price	At the spot/current share price prevailing during the purchase period and acceptable to the Company.
Purchase period	October 21, 2024 to December 20, 2024 or till such time the Buy-Back is complete, whichever is earlier.
Source of funds	The Buy-Back shall be made in cash and out of the distributable profits of the Company. The Company will ensure the availability of funds with respect to the Buy-Back
Justification of the purchase and effect on the financial position of the Company	The purchase will improve the breakup value and EPS. It will also provide an opportunity of exit to the members who wish to liquidate their shareholdings.

As required under the Regulations, the Board of Directors has undertaken that the funds specified for the Buy-Back i.e. to the extent of the shares that will actually be purchased during the purchase period, shall be available with the Company, and that after the purchase, the Company shall be capable of meeting its obligation on time during the period up to the end of the immediately succeeding twelve months. The Company is not on defaulter counter of Pakistan Stock Exchange Limited and it has not defaulted on any debt instrument. Further, the Company will be compliant with its minimum capital requirement after the Buy-Back.

The Directors have no personal interest, directly or indirectly, in the proposed business for the purchase / buy-back of issued ordinary share of the Company except to the extent of their respective shareholdings held by them in the Company.

Procedure for Buy-Back:

In terms of Section 88 of the Act, read with the Regulations, the following broad procedure shall be followed for the Buy-Back:

- The Company will make a Public Announcement for the Buy-Back through Pakistan Stock Exchange Limited within two working days of the passing of the special resolution by the members.
- The Public Announcement shall be published in two daily newspapers on the date of the Public Announcement.
- The Buy-Back shall be made through the automated trading system of Pakistan Stock Exchange Limited during the purchase period i.e. from October 21, 2024 to December 20, 2024 (both days inclusive), or till such date that the Buy-Back is completed, whichever is earlier.
- The Buy-Back shall be made at the spot / current price prevailing at the Pakistan Stock Exchange Limited acceptable to the Company.
- The Company shall intimate the Pakistan Stock Exchange Limited and the Securities and Exchange Commission of Pakistan on daily basis the number of shares purchased along with purchase price.

The Company has appointed Mr. Muhammad Khawar Iqbal, Chief Operating Officer and Company Secretary as authorized officer to act as manager to the offer who shall be ensure compliance with the legal requirements pertaining to the Buy-Back.

The Board of Directors of the Company has recommended that the resolution, as set out below, be passed as special resolution, with or without any modification (s), addition(s) or deletion(s).

*RESOLVED THAT:

- Approval of the members of JS Investments Limited (the "Company") be and is hereby accorded and the Company be and is hereby authorized under Subject to compliance with the provisions of all applicable laws and permission required, if any, JS Investments Limited (the "Company") be and is hereby authorized, under Section 88 and all other applicable provisions of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 to purchase / buy-back up to 4,630,000 issued ordinary shares of face value of Rs. 10/- (Rupees Ten) each (around 7.5% of the total outstanding shares) through the Pakistan Stock Exchange Limited at the spot/current price prevailing during the purchase period and acceptable to the Company as recommended by the Board of Directors of the Company and as per other details mentioned in the statement of material facts annexed to this Notice.
- The ordinary shares purchased pursuant to this special resolution shall be held as treasury shares in accordance with Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019.

- The purchase of shares shall be made through the Pakistan Stock Exchange Limited and the purchase period shall be from October 21, 2024 to December 20, 2024 or till such time the purchase of shares in complete, whichever is earlier.
- The Company Secretary ("Authorized Officer") be and is hereby singly authorized and empowered to take all such necessary, ancillary and incidental steps and do all such acts, deeds and things that may be required for the purpose of giving effect to this resolution and for the purpose of implementing and completing the purchase/buy-back by the Company of its issued ordinary shares.
- The Authorized Officer, be and are hereby further authorized and empowered, to take or cause to be taken all actions including but not limited to preparation and circulation of the notice of the General Meeting, preparing the special resolution and other documents, engaging legal counsel and consultants for the purposes of the above, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the Commission, submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing and completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto.
- All acts, deeds, and actions taken by the Authorized Officer pursuant to the above resolution for and on behalf of and in the name of the JS Investments Limited shall be binding acts, deeds and things done by the Company.
- The aforesaid Special Resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Commission which suggestion, direction and advise shall be deemed to be part of a Special Resolution without the need of the members to pass a fresh Special Resolution."

BALLOT PAPER FOR VOTING THROUGH POST

For Poll at the Extra-ordinary General Meeting
To be held on October 14, 2024 at 10:30 am
At 15th floor, The Centre, Plot No. 28, SB-5
Abdullah Haroon Road, Saddar, Karachi

[Designated email address of the Chairman at which the duly filled in ballot paper may be sent: chairman@jsil.com

Name of shareholder/joint shareholders	
Registered Address	
Number of shares held and folio number	
CNIC Number (copy to be attached)	
Additional Information and enclosures (In case of representative of body corporate, corporation and Federal Government.)	
Name of Authorized Signatory:	
CNIC/Passport No.(in case of foreigner) of authorized signatory – (copy to be attached)	

I/we hereby exercise my/our vote in respect of the following resolutions through postal ballot by conveying my/our assent or dissent to the following resolutions by placing tick (√) mark in the appropriate box below:

S. No.	Name and Description of Resolutions	No. of Ordinary Shares for which votes cast	I/We assent to the Resolutions (FOR)	I/We dissent to the Resolutions (AGAINST)
01	Resolved that approval of the members of JS Investments Limited (the "Company") be and is hereby accorded and the Company be and is hereby authorized under Subject to compliance with the provisions of all applicable laws and permission required, if any, JS Investments Limited (the "Company") be and is hereby authorized, under Section 88 and all other applicable provisions of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019 to purchase / buy-back up to 4,630,000 issued ordinary shares of face value of Rs. 10/- (Rupees Ten) each (around 7.5% of the total outstanding shares) through the Pakistan Stock Exchange Limited at the spot/current price prevailing during the purchase period and acceptable to the Company as recommended by the Board of Directors of the Company and as per other details mentioned in the statement of material facts annexed to this Notice. Resolved that the ordinary shares purchased pursuant to this special resolution shall be held as treasury shares in accordance with Section 88 of the Companies Act, 2017 read with the Listed Companies (Buy-Back of Shares) Regulations, 2019. Resolved that the purchase of shares shall be made through the Pakistan Stock Exchange Limited and the purchase period shall be from October 21, 2024 to December 20, 2024 or till such time the purchase of shares in complete, whichever is earlier. Resolved that the Company Secretary ("Authorized Officer") be and is hereby singly authorized and empowered to take all such necessary, ancillary and incidental steps and do all such acts, deeds and things that may be required for the purpose of giving effect to this resolution and for the purpose of implementing and completing the purchase/buy-back by the Company of its issued ordinary shares. Resolved that the Authorized Officer, be and are hereby further authorized and empowered, to take or cause to be taken all actions including but not limited to preparation and circulation of the notice of the General Meeting, preparing the special resolution and other documents, engaging legal counsel and consultants for the purposes of the above, filing of all the requisite statutory forms, returns and all other documents as may be required to be filed with the Commission, submitting all such documents as may be required, executing all such documents or instrument including any amendments or substitutions to any of the foregoing as may be required or necessary in respect of implementing and completing the purchase/buy-back by the Company of its issued ordinary shares and all other matters incidental or ancillary thereto. Resolved that all acts, deeds, and actions taken by the Authorized Officer pursuant to the above resolution for and on behalf of and in the name of the JS Investments Limited shall be binding acts, deeds and things done by the Company Resolved that the aforesaid Special Resolution shall be subject to any amendment, modification, addition or deletion as may be suggested, directed and advised by the Commission which suggestion, direction and advise shall be deemed to be part of a Special Resolution without the need of the members to pass a fresh Special Resolution."			

NOTES:

- Duly filled postal ballot should be sent to the Chairman of JSIL at 19th Floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Karachi (Email: chairman@jsil.com).
- Copy of CNIC/ Passport No. (in case of foreigner) should be enclosed with the postal ballot form.
- Postal ballot forms should reach the Chairman of JSIL one day before the EOGM. Any postal ballot received after this day, will not be considered for voting.
- Signature on postal ballot should match with signature on CNIC/ Passport No. (in case of foreigner).
- Incomplete, unsigned, incorrect, defaced, torn, mutilated, over written ballot paper will be rejected.
- This postal Poll paper is also available for download from the website of JSIL at www.jsil.com. Shareholder may download the ballot paper from website or use the same ballot paper published in newspapers.

Signature of Shareholder(s)
/Authorized Signatory

(In case of corporate entity, please affix company stamp)

Location: _____

Date: _____

JS Investments Limited

19th Floor, The Centre, Plot No. 28, SB-5, Abdullah Haroon Road, Saddar, Karachi - 74400.
Toll-free: 0800-00887 | Email: ir@jsil.com | Website: www.jsil.com

